

THE ALICE SPRINGS STEINER ASSOCIATION INC.

ABN: 17 022 551 165

Financial Report For The Year Ended

31 December 2016

THE ALICE SPRINGS STEINER ASSOCIATION INC.

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Financial Report For The Year Ended 31 December 2016

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THE ALICE SPRINGS STEINER ASSOCIATION INC.

ABN: 17 022 551 165

COMMITTEE MEMBERS' REPORT

Your committee members submit the financial report of the The Alice Springs Steiner Association Inc. for the financial year ended 31 December 2016.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Michael Tuckwell
Diane Newham
Harshini Bartlett
Marc Woods
Stephen Schwer
Marli Banks
Sophie Staughton

Principal Activities

The principal activities of the association during the financial year were: was the operation of a school in Alice Springs, Northern Territory.

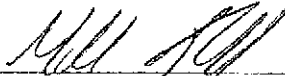
Significant Changes

No significant change in the nature of these activities occurred during the year.

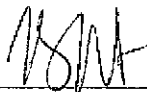
Operating Result

The net result of the Association's operations for 2016 was a surplus for the year of \$63,742 (2015: \$424,560)

Signed in accordance with a resolution of the Members of the Committee.



Michael Tuckwell



Harshini Bartlett

Dated this Thursday Seventh day of March

2017

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 AND SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF THE ALICE SPRINGS STEINER ASSOCIATION INC.

I declare that, to the best of my knowledge and belief, during the year ended there have been no contraventions of:

- (a) the auditor independence requirements of the Association Act NT and the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Nexia Edwards Marshall NT
Chartered Accountants



Noel Clifford
Partner

Darwin

Dated: 13 April 2017

THE ALICE SPRINGS STEINER ASSOCIATION INC.
ABN: 17 022 551 165
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016	2015
		\$	\$
INCOME			
Tuition Fees Received		705,041	736,829
Autumn Fair Income		35,797	-
Fundraising Income		16,477	60,177
Interest Received		8,164	10,296
Other Income		313	235
Reimbursements		42,827	49,123
Governments Grants		1,772,569	1,651,988
Specific Project Grant		62,808	-
Double Classroom-Grant Income		-	358,240
Building Fund Donation		44,900	46,873
TOTAL INCOME		2,688,896	2,913,761
EXPENSES			
Advertising and Promotion		5,456	6,576
Audit Fees		3,952	4,108
Autumn Fair Expenses		10,073	-
Bank Charges		4,401	5,747
Classroom Supplies		72,830	49,511
Cleaning Expenses		61,125	64,869
Computer Expenses		5,225	3,288
Contract Labour		35,225	-
Depreciation		176,683	163,033
Discount Allowed		44,910	48,989
Electricity		8,358	15,390
Fundraising Expenses		3,522	30,425
Gas		404	737
Grant Expenditure		39,059	42,524
Insurance		29,350	39,614
Interest		7,761	8,434
Postage		802	575
Printing and Stationery		7,960	4,235
Professional Fees		7,709	3,328
Leave Provision		-	(9,681)
Reimbursements		50,388	46,770
Repairs and Maintenance		22,249	49,113
Salaries and Wages		1,777,502	1,670,939
Staff Amenities		13,696	7,277
Staff Training and Appraisals		31,407	41,769
Subscriptions		16,998	13,078
Superannuation		161,518	158,398
Telephone		4,297	4,963
Waste Disposal		963	1,837
Water		5,585	13,355
Other Expenses		15,746	-
TOTAL EXPENSES		2,625,154	2,489,201
NET SURPLUS		63,742	424,560

The accompanying notes form part of these financial statements.

THE ALICE SPRINGS STEINER ASSOCIATION INC.
ABN: 17 022 551 165
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	Note	2016 \$	2015 \$
ASSETS			
CURRENT ASSETS			
Cash and Bank	2	879,193	553,036
Trade and Other Receivables	3	16,293	4,739
Other Assets	4	8,701	-
TOTAL CURRENT ASSETS		<u>904,187</u>	<u>557,775</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	5	3,289,477	3,412,815
TOTAL NON-CURRENT ASSETS		<u>3,289,477</u>	<u>3,412,815</u>
TOTAL ASSETS		<u><u>4,193,664</u></u>	<u><u>3,970,590</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	6	319,913	144,967
Employee Provisions	7	39,750	26,953
Business Loan-Secured	8	71,591	66,000
TOTAL CURRENT LIABILITIES		<u>431,254</u>	<u>237,920</u>
NON-CURRENT LIABILITIES			
Employee Provisions	7	37,939	-
Business Loan-Secured	8	249,224	321,165
TOTAL NON-CURRENT LIABILITIES		<u>287,163</u>	<u>321,165</u>
TOTAL LIABILITIES		<u>718,417</u>	<u>559,085</u>
NET ASSETS		<u><u>3,475,247</u></u>	<u><u>3,411,505</u></u>
EQUITY			
Retained Profits		3,475,247	3,411,505
TOTAL EQUITY		<u><u>3,475,247</u></u>	<u><u>3,411,505</u></u>

The accompanying notes form part of these financial statements.

THE ALICE SPRINGS STEINER ASSOCIATION INC.
ABN: 17 022 551 165
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Retained Profits
	<u>\$</u>
Balance at 1 January 2014	2,986,945
Net surplus for the year	424,560
Balance at 31 December 2015	<u>3,411,505</u>
Balance at 1 January 2016	3,411,505
Net surplus for the year	63,742
Balance at 31 December 2016	<u><u>3,475,247</u></u>

The accompanying notes form part of this financial report.

THE ALICE SPRINGS STEINER ASSOCIATION INC.
ABN: 17 022 551 165
STATEMENT OF CASH FLOWS FOR YEAR ENDED 31 DECEMBER 2016

	Note	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Commonwealth, state and local government grants		1,985,377	2,010,228
Receipts from donations, bequests and raffles, tuition fee		788,891	844,418
Payments to suppliers and employees		(2,328,819)	(2,341,443)
Interest received		8,164	10,296
Interest Paid		(7,761)	(8,434)
Net cash provided by/(used in) operating activities	9	<u>445,852</u>	<u>515,065</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for Property, Plant and Equipment		(53,345)	(545,749)
Net cash provided by/(used in) investing activities		<u>(53,345)</u>	<u>(545,749)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(66,350)	(48,700)
Net cash provided by/(used in) financing activities		<u>(66,350)</u>	<u>(48,700)</u>
Net increase/(decrease) in cash held		326,157	(79,384)
Cash on hand at beginning of financial year		553,036	632,420
Cash on hand at end of financial year	2	<u>879,193</u>	<u>553,036</u>

The accompanying notes form part of these financial statements.

THE ALICE SPRINGS STEINER ASSOCIATION INC.
ABN: 17 022 551 165
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The financial statements cover The Alice Springs Steiner Association Inc. as an individual entity. The Alice Springs Steiner Association Inc. is an association incorporated in Northern Territory and operating pursuant to the Associations Act and Australian Charities and Not-for-Profits Commission (ACNC) Act 2012.

The special purpose financial report was authorised on the 28 March 2017 by the members of the committee.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

These special purpose financial statements have been prepared in accordance with the *Associations Act NT, Australian Charities and Not for Profits Commission (ACNC) Act 2012*. The Committee Members have determined that the School is not a reporting entity. The significant accounting policies adopted by the School and used in the preparation of these financial statements are described below. They are consistent with the previous period unless otherwise stated and, are in the opinion of the Board, appropriate to meet the needs of the School and the Committee Members.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(b) Trade and Other Receivables

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

(c) Trade and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Corporation during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 90 days of recognition of the liability.

(d) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value, less where applicable, any accumulated depreciation.

Cost and Valuation

Property, plant and equipment are recorded at cost or Committee Members' valuation. Any surplus on revaluation is credited directly to the asset revaluation reserve and excluded from the Income and Expenditure Statement.

The asset's residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount, if the asset's carrying amount is greater than its estimated recoverable amount.

Any gain or loss on the disposal of revalued assets is determined as the difference between the carrying value of the asset at the time of disposal and the proceeds from disposal, and is included in the results of the Income and Expenditure Statement and the College in the year of disposal.

Depreciation

All assets are depreciated over their useful lives to the School, commencing from the time the asset is held ready for use.

Depreciation value is provided on a straight line basis on all buildings, plant and equipment at rates calculated to allocate the cost and or fair value, less estimated residual value at the end of the useful lives of the assets, against revenue over those estimated useful lives.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Building	2.5%-10%
Property Improvement	5%-20%
Equipment	10%-33%

Land

Land on which the school and its buildings and improvements are located is owned by The Alice Springs Steiner Association Inc. Land is recorded at cost.

THE ALICE SPRINGS STEINER ASSOCIATION INC.
ABN: 17 022 551 165
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Accounting Policies (continued)

(e) Leases

Operating lease payments, where the lessor effectively retains substantially all of the risks and benefits of ownership of the leased items, are included in the determination of the operating result in equal instalments over the lease term.

(f) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(g) Employee Entitlements

Provision is made for the school's liability for employee benefits arising from services rendered by employees to the end of the reporting period and are determined in accordance with contractual and statutory requirements. Vested entitlements are classified as current liabilities. The contribution made to superannuation funds by the School are charged as an expense.

The School's obligations for wages and salaries and superannuation are recognised as part of Trade and Other Payables in the Statement of Financial Position.

(h) Impairment of Assets

At each reporting date the School reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Income and Expenditure Statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the School estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(i) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

(j) Revenue Recognition

The nature of the School's activities allows it to raise funds for operations, principally from fees, income on investments and government recurrent grants.

The School recognises tuition and other associated fees on an accrual basis. Under the accruals basis of accounting, fees represented by outstanding debts have been brought to account as trade debtors.

Grant income is brought to account in the School's Income and Expenditure Statement in the period to which the income relates.

All revenue is stated net of the amount of goods and services tax (GST).

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

(l) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards as a result of changes in accounting policy.

(m) Critical Accounting Estimates and Judgments

The Committee Members evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the School.

(n) Economic Dependency

The future operations of the School are dependent upon achieving and maintaining appropriate student enrolment numbers, the continuation of adequate funding from the Australian and NT Governments in respect of operational and capital grants, the continued support of the local Community and the achievement of operating surpluses and positive operating cash flows.

THE ALICE SPRINGS STEINER ASSOCIATION INC.

ABN: 17 022 551 165

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Notes to the financial report continued:

Note 2 Cash and Bank

	2016	2015
	\$	\$
School Account	324,352	268,196
Term Deposit	500,000	230,000
Cash on Hand	200	200
Building fund	54,641	54,640
Total Cash and Bank	879,193	553,036

Note 3 Trade and Other Receivables

	2016	2015
	\$	\$
Current		
Trade Receivables	13,198	4,739
Other Receivables	3,095	-
Total Trade and Other Receivables	16,293	4,739

Note 4 Other Assets

	2016	2015
	\$	\$
Current		
Prepaid Insurance	8,701	-
Total Other Assets	8,701	-

Note 5 Property, Plant and Equipment

	2016	2015
	\$	\$
Land		
At Cost	300,000	300,000
	<u>300,000</u>	<u>300,000</u>
Building		
At cost	4,103,892	4,062,846
Less: Accumulated Depreciation	(1,134,714)	(962,134)
	<u>2,969,178</u>	<u>3,100,712</u>
Plant and Equipment		
At cost	135,764	135,764
Less: Accumulated Depreciation	(127,765)	(123,661)
	<u>7,999</u>	<u>12,103</u>
Working In Progress		
At Cost	12,300	-
	<u>12,300</u>	<u>-</u>
Total Property, Plant and Equipment	3,289,477	3,412,815

Note 6 Trade and Other Payables

	2016	2015
	\$	\$
Trade Payables	10,270	17,350
Other Payables	22,842	18,323
Class Fund Collected in Advance	33,460	-
Grants in Advance	150,000	-
GST Payable	91,846	85,575
FBT Provision	11,495	-
Superannuation Payable	-	23,719
Total Trade and Other Payables	319,913	144,967

THE ALICE SPRINGS STEINER ASSOCIATION INC.

ABN: 17 022 551 165

NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Notes to the financial report continued:

Note 7 Employee Provisions

	2016	2015
	\$	\$
Current Provisions		
Provision for annual leave	8,539	20,290
Long service leave	31,211	6,663
Total Current Provisions	<u>39,750</u>	<u>26,953</u>
Non-Current Provisions		
Long service leave	37,939	-
Total Non-Current Provisions	<u>37,939</u>	<u>-</u>
Total Employee Provisions	<u>77,689</u>	<u>26,953</u>

Note 8 Business Loan-Secured

	2016	2015
	\$	\$
Current Portion of Secured Business Loan	71,591	66,000
Non-Current Portion of Secured Business Loan	249,224	321,165
Total Business Loan- Secured	<u>320,815</u>	<u>387,165</u>

Note: The business loan was obtained to build two additional classrooms and the proposed term of the loan is 15 years with 7.5% interest per annum. The loan is secured against property at 163 Ragonesi RD, ROSS, NT, 0870.

Note 9 Cash Flow Information

	2016	2015
	\$	\$
Reconciliation of cash flow from		
Current year surplus		
Cash flows excluded from current year	63,742	424,560
Non-cash flows in current year surplus:		
Depreciation expense	176,683	163,033
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(11,554)	537
Increase/(decrease) in Other Assets	(8,701)	-
Increase/(decrease) in trade and other payables	174,946	(30,080)
Increase/(decrease) in employee provisions	50,736	(42,985)
	<u>445,852</u>	<u>515,065</u>

Note 10 Events after the Reporting Date

No matter or circumstance has arisen since 31 December 2016 that has significantly affected, or may significantly affect the Association's operations, the result of those operations, or the Association's state of affairs in future financial years.

Note 11 Expenditure Commitments

The Association has \$ Nil commitments for capital expenditures at reporting date (2015: \$ Nil).

Note 12 Contingent Liabilities

The Association has \$ Nil contingent liabilities at reporting date (2015: \$ Nil).

Note 13 Association Details

The registered office of the association is:
The Alice Springs Steiner Association Inc.
163 Ragonesi Road, Alice Springs, NT 0870

The principal place of business is:
163 Ragonesi Road, Alice Springs, NT 0870

THE ALICE SPRINGS STEINER ASSOCIATION INC.
ABN: 17 022 551 165
DECLARATION BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED 31 DECEMBER 2016

In accordance with a resolution of the directors of The Alice Springs Steiner Association Inc. the directors have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial report.

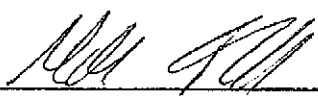
The committee members of the Association declare that, in the committees' opinion:

1. The financial report and notes, as set out page 2 to 10 are in accordance with the Association Act NT and the Australian Charities and Not-for-profit Commission Act 2012 and:


- (a) comply with Australian Accounting Standards; and
- (b) give a true and fair view of the financial position of the Association as at 31 December 2016 and of its performance for the year ended on that date.

2. There are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.



Michael Tuckwell
Dated 27 Mar 2017



Harshini Bartlett
Dated 27 Mar 2017

INDEPENDENT AUDITOR'S REPORT TO THE ALICE SPRINGS STEINER ASSOCIATION INC.

Opinion

We have audited the financial report, being a special purpose financial report, of The Alice Springs Steiner Association Inc., which comprises the statement of financial position as at 31 December 2016, income and expenditure statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and statement by the members of the committee.

In our opinion, the accompanying financial report of The Alice Springs Steiner Association Inc., is in accordance with the Associations Act NT and the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of the entity's financial position as at 31 December 2016 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

We have obtained all the information and explanations required from the Association.

Proper accounting records and other records have been kept by the Association as required by the Associations Act NT.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist The Alice Springs Steiner Association Inc. to meet the requirements of the Associations Act NT and the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Committee Members' Responsibility for the Financial Report

The Committee Members' of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the *Associations Act NT* and *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The Committee Members are also responsible for such internal control as the Committee determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee Members are responsible for assessing the Association ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Committee Members are responsible for overseeing the Association's financial reporting process.

INDEPENDENT AUDITOR'S REPORT TO THE ALICE SPRINGS STEINER ASSOCIATION INC. (CONT)***Auditor's Responsibilities for the Audit of the Financial Report***

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.
- Conclude on the appropriateness of the board members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nexia Edwards Marshall NT
Chartered Accountants



Noel Clifford
Partner

Darwin

Dated: 13 April 2017.